

2624

RECEIVED  
LEGISLATIVE AUDITOR  
05 MAR 28 PM 11:16

ASCENSION PARISH LIBRARY  
DONALDSONVILLE, LOUISIANA

ANNUAL FINANCIAL REPORT

DECEMBER 31, 2004

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 4/13/05

**ASCENSION PARISH LIBRARY  
TABLE OF CONTENTS  
DECEMBER 31, 2004**

	<u>PAGE</u>
<b>INDEPENDENT AUDITORS' REPORT</b>	1
<b>MANAGEMENT'S DISCUSSION &amp; ANALYSIS</b>	2-4
<b>BASIC FINANCIAL STATEMENTS</b>	5
Statement of Net Assets	6
Statement of Activities	7
Balance Sheet – Governmental Funds	8
Statement of Revenues, Expenditures & Changes in Fund Balance – Governmental Funds	9
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	10
<b>NOTES TO FINANCIAL STATEMENTS</b>	11-16
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	17
<b>GENERAL FUND</b>	18
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual	19-21
<b>SUPPLEMENTARY FINANCIAL INFORMATION</b>	22
Report on compliance and on internal control over financial reporting based on an audit of financial statements performed in accordance with <i>Government Auditing Standards</i>	23-24



HUGH F. BAXLEY, CPA  
*A Professional Accounting Corporation*

Hugh F. Baxley, CPA/PFS/CVA  
Margaret A. Pritchard, CPA

Board of Directors  
Ascension Parish Library

#### INDEPENDENT AUDITORS' REPORT

We have audited the accompanying basic financial statements of the governmental activities of the Ascension Parish Library, a component unit of the Ascension Parish Council, as of and for the year ended December 31, 2004 as listed in the table of contents. These basic financial statements are the responsibility of Ascension Parish Library's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

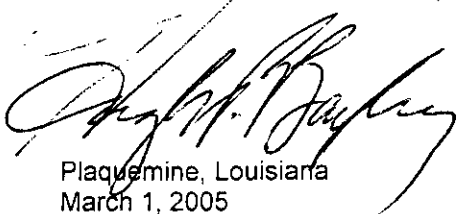
We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities of the Ascension Parish Library, as of December 31, 2004 and the respective changes in the financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 1, 2005 on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Ascension Parish Library's basic financial statements. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Management's Discussion and Analysis and the other required supplementary information on pages 2 through 4 and 19 through 21, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.



Plaquemine, Louisiana  
March 1, 2005

**ASCENSION PARISH LIBRARY**  
**708 South Irma Blvd.**  
**Gonzales, LA 70737**  
(An agency of the Ascension Parish Government)

**Management Discussion and Analysis**  
As of and for the Year Ended December 31, 2004

**General Information**

The Ascension Parish Library is a public library established in 1960 for the purpose of making available to all citizens of the parish books and other library materials for education, information, and recreation – the library strives to maintain a program of service to locate information, guide reading, and promote the most effective use of library materials.

Management's discussion and analysis (MD&A) is a required element of the reporting model adopted by the Government Accounting Standard's Board (GASB) in their statement number 34. Its purpose is to provide an overview of the financial activities of the Ascension Parish Library based on currently known facts, decisions, or conditions.

**Financial Highlights**

Ad valorem taxes reflect a 6.8 dedicated millage. This 6.8 mill total resulted in \$3,314,887 in ad valorem receipts collected in fiscal year 2004 and \$3,086,402 in fiscal year 2003.

Total revenue reflected is \$3,709,060 for 2004 and \$3,483,823 for 2003. This revenue includes parish ad valorem taxes, state revenue sharing, interest, grant funds, charges for photocopies, gifts, and fines.

Library expenditures for 2004 total \$2,937,361 and for 2003 total \$3,276,828. The decrease in expenditures from 2003 to 2004 are a result of *Capital Outlay* purchases of land and vehicles which were made in 2003.

**Revenue**

The library's budget reflects actual revenues on hand as opposed to anticipated revenues. Therefore, each year's budget is based on cash flow instead of modified accrual. This provides for budgeting that reflects expenditures based only on actual funds available.

The library's revenue consists of a parish-wide property tax of 6.8 mills, state revenue sharing, state aid to public libraries, interest earnings, gifts, and miscellaneous fees and forfeitures.

Ascension Parish Library experienced an increase in ad valorem taxes from the previous year. This is due to a regular reassessment performed by the Ascension Parish Assessor's Office. Use of money and property decreased \$6,963 from 2003 due to the depressed interest rates for certificates of deposit.

## Expenditures

Expenditures include: library administration – personnel salaries and benefits; operating services – utilities, communications, maintenance of grounds, buildings, and equipment, insurance on facilities, grounds, and vehicles; materials and supplies – office, buildings, grounds, vehicle, and library supplies; travel – continuing education travel and expenses; capital outlay – acquisition of land, vehicles, machinery and equipment, major repairs, and library materials; intergovernmental expenditures – contributions to retirement systems and intergovernmental service charges.

*Library Administration* expenditure increases were a result of standard pay increases, an increase in the cost of employee benefits, and an increase in the number of library employees.

*Operating Services, Travel, and Materials and Supplies* expenditures reflect anticipated increases in costs.

*Capital Outlay* expenditure decreases were a result of the acquisition of land and two vehicles in 2003, resulting in lower 2004 expenditures.

*Intergovernmental Service Charges* for 2004 reflect an anticipated increase from the previous year.

## Overview of the Financial Statements

<b>Ascension Parish Library -- operations &amp; maintenance</b>		
<b>Operating Revenues by Source</b>	<b>2004</b>	<b>2003</b>
Ad valorem	3,314,887	3,086,402
State Revenue Sharing	306,624	303,161
State Aid to Public Libraries	25,842	25,367
Fees and charges for library services	15,294	15,713
Fines, forfeitures, and lost books	28,145	27,842
Use of money and property	17,645	24,608
Contributions	141	150
Other revenues	482	580
<b>TOTAL REVENUE</b>	<b>3,709,060</b>	<b>3,483,823</b>
<b>Operating Expenditures by Purpose</b>	<b>2004</b>	<b>2003</b>
Library Administration	1,723,081	1,595,626
Operating Services	401,294	375,629
Travel	12,870	11,551
Capital Outlay	623,855	1,126,773
Materials and Supplies	62,743	61,459
Intergovernmental Service Charges	113,518	105,790
<b>TOTAL OPERATING EXPENDITURES</b>	<b>2,937,361</b>	<b>3,276,828</b>

## **Variations Between Original and Final Budgets**

Variations between the original and final budgeted annual revenue:

- State Revenue Sharing reflects an anticipated increase in funds received.
- Use of Money and Property reflects a decrease due to lower interest rates.

Variations between the original and final budgeted expenditures reflect adjustments as follows:

- Changes in *Library Administration* reflect an increase in Retirement Contributions to cover additional full time positions for the 3<sup>rd</sup> and 4<sup>th</sup> quarters.
- Changes in *Operating Services* reflect an increase in Book Rental to cover a change in the payment schedule; a decrease in Grounds Maintenance non recurring costs; an increase in Subscription Charge to cover increases in database renewals; and an increase in Miscellaneous Professional Service to cover architectural sketches for capital improvements.
- Changes to *Capital Outlay* reflect an increase in Automated and Online due to the need to begin upgrades on computers; and a decrease in Major Repairs expenditures.

## **Economic Factors and Next Year's Budget**

The library's 2005 cash flow budget will have an increase in revenues due to regular reassessment that occurred in 2004. All other aspects of the budget should remain relatively the same.

## **Conclusion**

The library has continued its programming and services to the public, as well as maintaining staff levels to accommodate the increase in services and library users, and expanded facilities. The library system now has 86 computers available for library users, as well as expanded book, periodical, audio, video, and multi-media collections. Library programming for the public continues to increase - including computer classes, storytimes, summer reading program activities, arts presentations and workshops, business activities, lecture series, and many other special events.

The annual operations and maintenance budget enables the library to provide building and grounds maintenance, insurance requirements, staffing, services, resources, and materials to continue serving the needs of Ascension Parish's citizens.

## **Contacting the Ascension Parish Library's Administration**

This financial report is designed to provide a general overview of the Ascension Parish Library's finances for those with an interest in the library's financial position and operations. Questions about this report or requests for additional information may be sent to: Angelle Deshautelles, Library Director, Ascension Parish Library, 708 South Irma Blvd., Gonzales, LA 70737.

## **BASIC FINANCIAL STATEMENTS**

**ASCENSION PARISH LIBRARY  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2004**

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and investments, at cost	\$ 1,927,782
Taxes receivable	3,424,150
Other receivables	306,620
Prepays	22,915
Capital assets, net of accumulated depreciation (Note 9)	<u>4,010,906</u>
<b>Total Assets</b>	<b><u>\$ 9,692,373</u></b>
<b>LIABILITIES AND NET ASSETS</b>	
<b>Liabilities</b>	
Accounts payable	\$ 34,706
Payroll taxes payable	3,410
Contribution to retirement system	113,518
Long-term liabilities:	
Due within one year	<u>101,027</u>
<b>Total Liabilities</b>	<b><u>252,661</u></b>
<b>Net Assets</b>	
Investment in capital assets, net of related debt	4,010,906
Unrestricted	<u>5,428,806</u>
<b>Net Assets</b>	<b><u>\$ 9,439,712</u></b>

The accompanying notes are an integral part of this statement.



**ASCENSION PARISH LIBRARY  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<u>General Fund</u>
<b>EXPENDITURES/EXPENSES</b>	
Library Services:	
Administration	\$ 1,732,107
Operating services	401,294
Travel	12,870
Library materials and supplies	62,743
Intergovernmental	113,518
Depreciation	552,218
Loss on retirement of asset	81,377
	<u>2,956,127</u>
<b>TOTAL EXPENDITURES/EXPENSES</b>	<u><b>2,956,127</b></u>
<b>PROGRAM REVENUES</b>	
Fees, fines and other charges for services	<u>43,439</u>
	<u><b>2,912,688</b></u>
<b>NET PROGRAM EXPENSE</b>	<u><b>2,912,688</b></u>
<b>GENERAL REVENUE</b>	
Property taxes	3,314,887
State revenue sharing	306,624
State grants	25,842
Investment earnings	17,645
Miscellaneous	623
	<u>3,665,621</u>
<b>TOTAL GENERAL REVENUES</b>	<u><b>3,665,621</b></u>
<b>CHANGE IN NET ASSETS</b>	<u><b>752,933</b></u>
<b>NET ASSETS</b>	
Beginning of the year	<u>8,686,779</u>
<b>End of the year</b>	<u><u><b>\$ 9,439,712</b></u></u>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY  
GENERAL FUND  
BALANCE SHEET  
DECEMBER 31, 2004**

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and investments, at cost	\$ 1,927,782
Receivables (net of allowances for uncollectibles):	
Ad valorem taxes	3,424,150
State revenue sharing (net)	306,620
Other receivables	-
Prepays	<u>22,915</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 5,681,467</u></b>
 <b>LIABILITIES AND FUND EQUITY</b>	
<b>Liabilities</b>	
Accounts payable	\$ 34,704
Contribution to retirement system	113,518
Payroll taxes payable	<u>3,410</u>
<b>Total Liabilities</b>	<u>151,632</u>
 <b>Fund Equity</b>	
Unreserved - undesignated	<u>5,529,835</u>
<b>Total Fund Equity</b>	<b><u>5,529,835</u></b>
 <b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b><u>\$ 5,681,467</u></b>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES--BUDGET (GAAP BASIS) AND ACTUAL--  
GENERAL FUND TYPE  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<b>General Fund</b>
<b>REVENUES</b>	
Taxes--ad valorem	\$ 3,314,887
Intergovernmental revenues:	
State revenue sharing	306,624
State-aid libraries	25,842
Fees and charges for library services	15,294
Fines and forfeitures (library)	28,145
Use of money and property	17,645
Contributions	141
Other revenues	482
<b>TOTAL REVENUES</b>	<b><u>3,709,060</u></b>
<b>EXPENDITURES</b>	
Culture and recreation--Libraries:	
Library administration	1,723,081
Operating services	401,294
Travel	12,870
Capital outlay	623,855
Library materials and supplies	62,743
Intergovernmental	113,518
<b>TOTAL EXPENDITURES</b>	<b><u>2,937,361</u></b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>771,699</b>
<b>FUND BALANCE, Beginning</b>	<b><u>4,758,136</u></b>
<b>FUND BALANCE, Ending</b>	<b><u>\$ 5,529,835</u></b>

The accompanying notes are an integral part of this statement.

**ASCENSION PARISH LIBRARY  
RECONCILIATION OF THE STATEMENT OF REVENUES  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

**Amounts reported for governmental activities are  
different because:**

Net Change in fund balances - total governmental funds (page 9)	\$ 771,699
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	71,637
The liability and expense for compensated absences are not reported in governmental funds. Payments for compensated absences are reported as salaries when they occur. Only the payment consumes current financial resources, and it would take a catastrophic event for this liability to become a current liability.	(9,026)
Loss on retirement of assets	<u>(81,377)</u>
<b>Change in net assets of governmental activities (page 7)</b>	<b><u><u>\$ 752,933</u></u></b>

**ASCENSION PARISH LIBRARY  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2004**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Ascension Parish Library was established by the parish governing authority, under the provisions of Louisiana Revised Statute 25:211. The library provides citizens of the parish access to library materials, books, magazines, records and films. The library is governed by a board of control which is appointed by the parish council in accordance with the provisions of Louisiana Revised Statute 25:214. The members of the board of control serve without pay.

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. In November of 1984, the GASB issued a codification of governmental accounting and financial reporting standards. This codification is recognized as generally accepted accounting principles for state and local governments.

In conformance with GASB Codification Section 2100, the parish library is a component unit of the *Ascension Parish Council, the governing body of the parish and the governmental body with oversight responsibility*. The accompanying financial statements present information only on the funds maintained by the parish library and do not present information on the Parish Council, and the general government services provided by that governmental unit, and other governmental units that comprise the governmental reporting entity.

**A. Governmental-Wide Accounting**

In accordance with the Government Accounting Standards Board Statement No. 34, the Library has presented a Statement of Net Assets and Statement of Activities for the Library as a whole. These statements include only the component units. Government-wide accounting is designed to provide a more comprehensive view of the government's operations and financial position as a single economic entity.

Government-wide statements distinguish between governmental-type and business-type activities. Governmental activities are those financed through taxes, intergovernmental revenues and other non-exchange revenues and are usually reported in governmental and internal service funds. Business activities are financed in whole or in part through fees charged for goods or services to the general public and are usually reported in proprietary funds.

Policies specific to the government-wide statements are as follows:

*Eliminating Internal Activity*

Interfund receivables and payables are eliminated in the Statement of Net Assets except for the net residual amounts due between governmental and business-type activities. These are presented as internal balances. The allocation of overhead expenses from one function to another or within the same function is eliminated in the Statement of Activities. Allocated expenses are reported by the function to which they were allocated.

**ASCENSION PARISH LIBRARY  
NOTES TO FINANCIAL STATEMENTS**

*Application of FASB Statements and Interpretations*

Reporting on governmental-type and business-type activities is based on FASB Statements and Interpretations issued after November 30, 1989, except where they conflict or contradict GASB pronouncements.

*Capitalizing Assets*

Tangible and/or intangible assets used in operations with an initial useful life that extends beyond one year are capitalized. Infrastructure assets such as roads and bridges are also capitalized. Capital assets are recorded at their historical cost and are depreciated using the straight-line method of depreciation over their estimated useful lives. They are reported net of accumulated depreciation on the Statement of Net Assets.

*Program Revenues*

The Statement of Activities presents two categories of program revenues – 1) charges for services; and 2) operating grants and contributions. Charges for services are those revenues arising from charges to customers who purchase, use or directly benefit from goods and services provided by the District. Grants and contributions, whether operating or capital in nature, are revenues arising from receipts that are restricted for a specific use.

*Indirect Expenses*

Expenses are reported according to function except for those that meet the definition of special or extraordinary items. Direct expenses are specifically associated with a service or program. Indirect expenses include general government or administration that cannot be specifically traced to a service or program. Governments are not required to allocate indirect expenses to other functions, and the District has chosen not to do so.

*Operating Revenues*

Proprietary funds separately report operating and non-operating revenues. The Library does not have any proprietary funds.

*Restricted Net Assets*

Restricted net assets are those for which a constraint has been imposed either externally or by law. The Library does not have any restricted net assets.

**B. Fund Accounting**

The accounts of the library are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Revenues are accounted for in these individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The funds presented in the financial statements are described as follows:

## **ASCENSION PARISH LIBRARY NOTES TO FINANCIAL STATEMENTS**

### **General Fund**

The General Fund is the general operating fund of the library. It is used to account for all financial resources except those required to be accounted for in other funds.

### **C. Basis of Accounting/ Measurement Focus**

The accounting and financial reporting treatment applied to a fund is determined by the type of financial statement presentation.

The government-wide statements are reported using an economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of governmental-type and business-type activities are included in the Statement of Net Assets. Revenues are recognized when earned, and expenses are recognized at the time the liabilities are incurred in the Statement of Activities. In these statements, capital assets are reported and depreciated in each fund.

This same measurement focus and basis of accounting is used by proprietary funds in the fund statements. However, all governmental funds are reported using a current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements present increases and decreases in net current assets. Expenditures for capital assets are reported as current expenses, and such assets are not depreciated. The Library does not have any business-type activities.

### **D. Budgetary Practices**

Annually the Ascension Parish Library adopts a budget on the modified accrual basis of accounting for the General Fund. The budgetary practices include public notice of the proposed budgets, public inspection of the proposed budgets, and public hearings on the budgets. All budgetary appropriations lapse at the end of the fiscal year. The level at which expenditures may not legally exceed appropriations is 5% of budgeted expenditures.

### **E. Investments**

Investments are stated at cost or amortized cost, which approximates market. These investments are time deposits and treasury bills which are fully secured through the pledge of bank-owned securities, federal deposit insurance, or by the federal government.

**ASCENSION PARISH LIBRARY  
NOTES TO FINANCIAL STATEMENTS**

**F. Compensated Absences**

Full-time employees of the library earn vacation leave after one year of service at varying rates depending on type of position. Vacation leave can be accumulated up to one and one-half of the amount earned in one year. Employees who resign are paid for unused vacation leave, provided adequate notice of resignation is given. Sick leave is granted full-time employees at the rate of twelve days each year. Sick leave can be accumulated up to thirty-six days. Upon termination of employment, unused sick leave lapses.

The following reflects changes in accumulated sick and annual leave:

Balance at 12-31-03	\$ 92,001
Increase in leave	<u>9,026</u>
Balance at 12-31-04	<u>\$ 101,027</u>

**G. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**H. Capital Assets**

The Library's assets are recorded at historical cost. Depreciation is recorded using the straight-line method over the useful lives of the assets as follows:

Buildings	40 years
Equipment	4-10 years
Office furniture	5-7 years
Vehicles	5 years
Infrastructure	40-50 years

In June of 1999, the Governmental Accounting Standards Board issued Statement No. 34 that requires the inclusion of infrastructure assets used in governmental activities in the general purpose financial statements retroactively reported back to 1982. All assets of the Library are reported in the accompanying financial statements.

**I. Net Assets/Fund Balances**

In the Statement of Net Assets, the difference between a government's assets and liabilities is recorded as net assets. The three components of net assets are as follows:

*Invested in Capital Asset, Net of Related Debt*

This category records capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other borrowing attributable to the acquisition, construction or improvement of capital assets.



# **ASCENSION PARISH LIBRARY** **NOTES TO FINANCIAL STATEMENTS**

## *Restricted Net Assets*

Net assets that are restricted by external sources, such as banks or by law, are reported separately as restricted net assets. When assets are required to be retained in perpetuity, these non-expendable net assets are recorded separately from expendable net assets. These are components of restricted net assets.

## *Unrestricted Net Assets*

This category represents net assets not appropriable for expenditures or legally segregated for a specific future use.

In the Balance Sheet of governmental funds, fund balances are segregated as follows:

## *Reserved*

These resources are segregated because their use is earmarked for a specific use.

## *Unreserved*

This category represents that portion of equity not appropriable for expenditures or legally segregated for a specific future use.

## **NOTE 2: CAPITAL ASSETS**

Capital assets and depreciation activity as of and for the year ended December 31, 2004 is as follows:

	Balance December 31, 2003	Additions	Deletions	Balance December 31, 2004
<b>Governmental Activities</b>				
Land	\$ 884,006	\$ -	\$ -	\$ 884,006
Buildings and improvements	3,833,669	10,210	-	3,843,879
Equipment & furniture	55,462	143,818	103,689	95,591
Vehicles	33,575	-	-	33,575
Library collection	1,964,827	469,826	322,959	2,111,694
<b>Total at Historical Cost</b>	<b>6,771,539</b>	<b>623,854</b>	<b>426,648</b>	<b>6,968,745</b>
<b>Less Accumulated Depreciation for:</b>				
Buildings and improvements	1,626,069	94,520	-	1,720,589
Equipment & furniture	39,301	28,645	22,312	45,634
Vehicles	6,715	6,715	-	13,430
Library collection	1,078,807	422,338	322,959	1,178,186
<b>Total Accumulated Depreciation</b>	<b>2,750,892</b>	<b>552,218</b>	<b>345,271</b>	<b>2,957,839</b>
<b>Governmental Activities Capital Assets, December 31, 2004</b>	<b>\$ 4,020,647</b>	<b>\$ 71,636</b>	<b>\$ 81,377</b>	<b>\$ 4,010,906</b>

**ASCENSION PARISH LIBRARY  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 3: LEVIED TAXES**

The following is a summary of levied ad valorem taxes:

	<u>December 31, 2004</u>
Levied Millage (Parishwide Maintenance Tax)	6.80

**NOTE 4: CASH AND INVESTMENTS**

The Ascension Parish Library deposits at year end were covered by federal depository insurance, collateral held by the library's custodial bank in the library's name, or by the backing of the U.S. federal government. The library's balance per bank (unreconciled) at December 31, 2004 was \$2,098,271. The total market value of securities pledged at the bank at December 31, 2004 was \$4,778,498.

**REQUIRED SUPPLEMENTARY INFORMATION**

GENERAL FUND

**ASCENSION PARISH LIBRARY  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2004**

December 31, 2004				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Ad valorem taxes	\$ 3,081,515	\$ 3,081,515	\$ 3,314,887	\$ 233,372
State revenue sharing	280,000	303,000	306,624	3,624
State-aid libraries	25,531	25,531	25,842	311
Fees and charges for library services	12,000	12,000	15,294	3,294
Fines, forfeitures, and lost books	19,500	19,500	28,145	8,645
Use of money and property	28,000	20,000	17,645	(2,355)
Contributions	-	-	141	141
Other revenues	-	-	482	482
<b>TOTAL REVENUES</b>	<b>3,446,546</b>	<b>3,461,546</b>	<b>3,709,060</b>	<b>247,514</b>
<b>EXPENDITURES</b>				
<b>Library Administration</b>				
Director's salary	64,971	64,971	64,971	-
Professional salaries	425,000	425,000	406,621	18,379
Regular salaries and wages	898,000	898,000	848,229	49,771
Student & pages salaries	47,000	47,000	35,721	11,279
Temporary salaries	15,000	15,000	15,162	(162)
Custodial salaries	-	-	-	-
FICA or supplemental retirement	115,000	115,000	104,859	10,141
Retirement contributions	48,000	65,000	62,707	2,293
Life/Health insurance	185,000	185,000	180,803	4,197
Workman's Compensation and Unemployment	5,800	5,800	4,008	1,792
	<b>1,803,771</b>	<b>1,820,771</b>	<b>1,723,081</b>	<b>97,690</b>
<b>Operating Services</b>				
Membership dues	2,900	2,900	2,343	557
Printing stationery and forms	3,200	3,200	2,273	927
Book printing and binding	2,400	2,400	1,196	1,204
Utilities	79,600	79,600	77,515	2,085
Postage and box rent	25,000	25,000	21,908	3,092
Telephone	9,000	9,000	5,915	3,085
Other--(ill/lending charges)	600	600	184	416
Other--grounds	45,000	45,000	34,135	10,865
Equipment rental	2,000	2,000	419	1,581
Book rental	19,000	23,000	20,992	2,008

(continued)

**ASCENSION PARISH LIBRARY  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	December 31, 2004			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Operating Services (continued)</b>				
Grounds maintenance	14,000	9,000	5,530	3,470
Advertising	1,500	1,500	184	1,316
Buildings maintenance	9,000	9,000	4,419	4,581
Autos and trucks maintenance	7,500	7,500	606	6,894
Plumbing and heating maintenance	35,000	35,000	20,078	14,922
Pest control	2,200	2,200	2,886	(686)
Laundry and sanitation	1,200	1,200	1,123	77
Janitorial	34,000	34,000	33,915	85
Maintenance furniture and equipment	82,200	82,200	47,512	34,688
Miscellaneous	2,100	2,100	1,220	880
Accounting and auditing fees	12,000	12,000	11,501	499
Subscription charge	27,000	28,200	23,568	4,632
Miscellaneous professional service	41,000	43,000	35,445	7,555
Fire and casualty insurance	37,000	37,000	33,839	3,161
Fidelity bonds	700	700	609	91
Auto insurance	10,200	10,200	3,459	6,741
Employee liability insurance	6,000	6,000	5,451	549
Miscellaneous insurance	3,800	3,800	3,069	731
	<u>515,100</u>	<u>517,300</u>	<u>401,294</u>	<u>116,006</u>
 Travel	 <u>24,000</u>	 <u>21,000</u>	 <u>12,870</u>	 <u>8,130</u>
 <b>Capital Outlay</b>				
Land	75,000	75,000	-	75,000
Cars/Trucks, etc.	115,000	115,000	-	115,000
Education/Cultural/Recreation equipment	15,000	15,000	4,424	10,576
Buildings/Grounds/General equipment	6,000	6,000	10,210	(4,210)
Office furniture, fixtures and equipment	6,000	6,000	3,642	2,358
Automated and online	55,000	105,000	87,746	17,254
Books	435,000	435,000	391,461	43,539
Periodicals	27,000	27,000	29,172	(2,172)
Audio and video recordings and film	45,750	45,750	49,193	(3,443)
Audio visuals and communications	8,000	8,000	17	7,983
Major repairs	155,000	80,000	47,735	32,265
Miscellaneous	7,000	7,000	255	6,745
	<u>949,750</u>	<u>924,750</u>	<u>623,855</u>	<u>300,895</u>

(continued)

**ASCENSION PARISH LIBRARY  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE--BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	December 31, 2004			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Library Materials and Supplies</b>				
Library	22,000	22,000	19,930	2,070
Office supplies	16,000	16,000	6,834	9,166
Other	100	100	2,779	(2,679)
Automated & online services	9,000	9,000	-	9,000
Building and grounds supplies	18,000	18,000	12,716	5,284
Vehicle supplies	9,500	9,500	2,052	7,448
Library promotions	28,000	28,000	18,432	9,568
	<u>102,600</u>	<u>102,600</u>	<u>62,743</u>	<u>39,857</u>
<b>Intergovernmental</b>				
Contributions to retirement system	130,000	130,000	113,518	16,482
Intergovernmental service charge	3,000	3,000	-	3,000
	<u>133,000</u>	<u>133,000</u>	<u>113,518</u>	<u>19,482</u>
<b>TOTAL EXPENDITURES</b>	<u><b>3,528,221</b></u>	<u><b>3,519,421</b></u>	<u><b>2,937,361</b></u>	<u><b>582,060</b></u>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER SOURCES</b>	<b>(81,675)</b>	<b>(57,875)</b>	<b>771,699</b>	<b>829,574</b>
<b>FUND BALANCE, Beginning</b>	<u><b>4,758,136</b></u>	<u><b>4,758,136</b></u>	<u><b>4,758,136</b></u>	<u><b>-</b></u>
<b>FUND BALANCE, Ending</b>	<u><b>\$ 4,676,461</b></u>	<u><b>\$ 4,700,261</b></u>	<u><b>\$ 5,529,835</b></u>	<u><b>\$ 829,574</b></u>

**SUPPLEMENTARY FINANCIAL INFORMATION**





HUGH F. BAXLEY, CPA  
*A Professional Accounting Corporation*

Hugh F. Baxley, CPA/PFS/CVA  
Margaret A. Pritchard, CPA

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Ascension Parish Library

We have audited the basic financial statements of the Ascension Parish Library, a component unit of Ascension Parish Council, as of and for the year ended December 31, 2004, and have issued our report thereon March 1, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

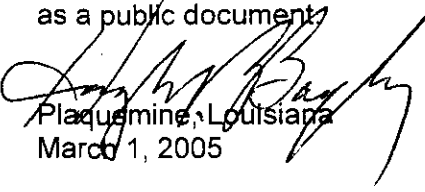
Compliance

As part of obtaining reasonable assurance about whether the Ascension Parish Library's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Ascension Parish Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the basic financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the basic financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Legislative Auditors, management and others within the organization, Parish Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Plaquemine, Louisiana  
March 1, 2005